

**City of Memphis
Division of
Housing and Community
Development**

FY 2016 Capital Improvement Projects

**A C Wharton, Jr. Mayor
Robert Lipscomb, Director**

Fund: 0400
April 20, 2015

Housing & Community Development

Mission Statement:

To develop a system of integrated services and activities that drive neighborhood redevelopment, investment in housing capital and economic development throughout the City of Memphis.

Vision Statement:

To become a model in community revitalization.

Strategic Priorities Addressed by Housing & Community Development:

- Create safe and vibrant neighborhoods*
- Grow prosperity and opportunity for all*
- Invest in our young people*
- Advance a culture of excellence in government*



FY 2016 Capital Improvement Project Request (CIP)



HCD's CIP Requests

- ▶ Foote Homes Redevelopment
(South City CNI)
- ▶ Mason Village
(COGIC Place)

CIP Project Request

- ▶ Foote Homes Redevelopment
South City CNI



Foote Homes Project South City CNI

The South City CNI-Foote Homes Project is an aggressive effort that will provide new rental housing to a mixed income population. The Choice Neighborhoods Redevelopment area is approximately 2 sq. miles. The revitalized community will consist of approximately 460+ new units (420 replacement housing, LIHTC and Market Rate housing units); transformation of the CNI area to include demolition of existing dwellings the Foote Homes site; improved park & open space, community facilities, library, neighborhood retail and comprehensive supportive services and programs. The physical plan will be implemented in multiple phases on the old Foote Home site and in the surrounding neighborhood on acquired land. Other components include locating commercial and retail spacing along Vance Avenue and Fourth Street; construction of an early childhood center near Danny Thomas and Vance; and other neighborhood investments.



Description of Recommended allocations for FY2016 Capital Project Funding

Project Name: Foote Homes Project-South City CNI

Description: *An aggressive effort to redevelop approximately 2 sq. miles of the CNI area into 460+ new units (420 replacement rental housing, LIHTC, and Market Rate Housing units); transformation of the CNI area will include demolition of existing dwellings of the Foote Homes site; improved parks; community facilities; libraries; neighborhood retail; and comprehensive supportive services and programs.*

Total Project Cost: \$62.5 million

FY2016 Approved Funding Request:

G.O. Bonds:	\$	1,500,000
Net Income & Investors:	\$	-
Other Grant Revenue:	\$	6,288,106

Total FY2016 Funding:	\$7,788,106.00
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CIP Project Request

Mason Village
(COGIC Place)



Housing & Community Development – FY2016 Budget Request

Mason Village (COGIC Place)

The Mason Village Project is an aggressive predevelopment investment in the infrastructure and public space in support of the redevelopment of the area surrounding the historic Mason Temple and the I-55 Gateway known as COGIC Place. This project will address critical improvements to neighborhood assets and housing by replacing distressed housing and blight with nearly 80 units of new, high quality, mixed income housing.



Description of Recommended allocations for FY2016 Capital Project Funding

Project Name:	<u>Mason Village (COGIC Place)</u>
Description:	<i>The predevelopment investments in the infrastructure and public space in support of the redevelopment of the area surrounding the historic Mason Temple and the I-55 Gateway know as COGIC Place.</i>
Total Project Cost:	<u>\$8.3 million</u>
<i>FY2016 Approved Funding Request:</i>	
G.O. Bonds:	\$ 2,000,000
Net Income & Investors:	\$ 2,145,500
Other Grant Revenue:	\$ -
Total FY2016 Funding:	<u>\$4,145,500.00</u>

